

The Government of Argentina 5s

Due September 1, 1945

Denominations

\$100 \$500 \$1,000

Principal and interest payable in Dollars in New York City.

At present prices we consider these bonds among the most attractive of all Foreign Government issues on the Market today and recommend their purchase.

Price and Details on request

Porter, Robbent & Co.

111 Broadway, New York

Telephone Rector 2363

200 DEVONSHIRE STREET, BOSTON

MEXICO

THE

BANK OF MONTREAL

(Established over 100 years)

has maintained a branch in Mexico City since 1906.

Their Agency located at

64 WALL STREET

NEW YORK

possesses unexcelled facilities for the transmission of funds by mail or telegraph.

Inquiries invited respecting your financial interests in Mexico

Address "Mexican Department"

TOTAL ASSETS IN EXCESS OF \$500,000,000

SPECULATION IS RIFE IN BERLIN EXCHANGE

Much Capital Available, With Big Profits Looked For in Many Lines.

ALLIES' COURSE SCORED

Fear Is Current That Terms Are Made Oppressive in Order to Confiscate Gold.

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After three months of stagnation the Berlin stock market is again active. It is increasingly evident that speculation rather than political ups and downs dominates the exchanges. The most unlikely rumors about stock issues and dividends send securities soaring.

The reasons for the present animation are the large amount of capital momentarily available, expectation that German industry will receive large orders for reconstruction in France and the hope that Great Britain will back the German claims in Upper Silesia. The industries whose earnings are expected to be especially large this year are soft coal, textiles, chemicals, locomotive works and shipyards.

The present Stock Exchange activity, however, is not warranted by the German industrial situation. There is growing anxiety over the proposed new tax on corporations, now under discussion, and indications are that new trust combines are being formed with a view of paying a minimum of taxation.

The German Government bank declares itself as being hard pressed in finding the necessary currency and bills of exchange to meet the \$1,000,000,000 demand of the Allies by the end of August. A popular fear is current in financial circles that the Allies are making conditions difficult with the view of obliging Germany to declare herself unable to fulfill the demands. Having achieved this, the Allies would then use this as a pretext for confiscating the remaining 1,000,000,000 marks of gold in the Government's vaults. First the Allies demanded payment in dollars, one banker said, and now the dollar rises because of her purchases in the world market.

BIG DROP IN TIRE PRICES.

Figures Now About Pre-War Levels, Says Akron Concern.

AKRON, Ohio, June 19.—The Goodyear Tire and Rubber Company announced yesterday reductions on pneumatic and solid truck tires. Reductions on six, seven and eight inch pneumatic truck tires average 33 1/2 per cent, and on solid truck tires 10 per cent. Reductions on pneumatic tires over eight inches are less than 10 per cent.

The reductions bring prices virtually to pre-war levels, it was said.

FOREIGN EXCHANGE RATES.

WEEK ENDING JUNE 18, 1921.

LONDON.

Demand. Prev. Wk. Final.

June 13.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 14.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 15.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 16.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 17.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 18.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

High, \$4.00, May 19, Low, \$3.30, Jan. 3.

Cables.

Demand. Prev. Wk. Final.

June 13.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 14.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 15.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 16.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 17.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

June 18.....\$2.74 1/2 \$2.74 1/2 \$2.74 1/2

High, \$4.01, May 19, Low, \$3.34, Jan. 3.

PARIS.

Demand. Prev. Wk. Final.

June 13.....1.47 1/2 1.47 1/2 1.47 1/2

June 14.....1.47 1/2 1.47 1/2 1.47 1/2

June 15.....1.47 1/2 1.47 1/2 1.47 1/2

June 16.....1.47 1/2 1.47 1/2 1.47 1/2

June 17.....1.47 1/2 1.47 1/2 1.47 1/2

June 18.....1.47 1/2 1.47 1/2 1.47 1/2

High, \$4.01, May 19, Low, \$3.34, Jan. 3.

Cables.

Demand. Prev. Wk. Final.

June 13.....1.47 1/2 1.47 1/2 1.47 1/2

June 14.....1.47 1/2 1.47 1/2 1.47 1/2

June 15.....1.47 1/2 1.47 1/2 1.47 1/2

June 16.....1.47 1/2 1.47 1/2 1.47 1/2

June 17.....1.47 1/2 1.47 1/2 1.47 1/2

June 18.....1.47 1/2 1.47 1/2 1.47 1/2

High, \$4.01, May 19, Low, \$3.34, Jan. 3.

BERLIN.

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June 13.....1.47 1/2 1.47 1/2 1.47 1/2

June 14.....1.47 1/2 1.47 1/2 1.47 1/2

June 15.....1.47 1/2 1.47 1/2 1.47 1/2

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BRUSSELS.

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